

FY2017 Community Preservation Requests for Funding

6.14.16

Available funds

Undesignated Funds (current balance)		690,969.81
April Town Meeting - Millbrook Meadow	from Undesignated, only logical source	-350,000.00
Undesignated Funds Available		340,969.81
Open Space Reserve		83,546.97
Historic Preservation Reserve		65,753.00
Housing Reserve		111,745.12
Estimated FY2017 Tax Revenue	Based on FY2016 Estimated Revenue	460,000.00
Estimated FY2017 State Match	Based on 19% of Est. FY2016 Revenue	87,400.00
Estimated FY2017 Interest	Based on FY2016 Estimated Interest	3,000.00
TOTAL AVAILABLE FUNDS	(see below, possible additional funds)	1,152,414.90

FY2017 Appropriations

Mandated Minimum Appropriations

10% to Open Space Reserve	55,040
10% to Historic Preservation Reserve	55,040
10% to Housing Reserve	55,040

NOTE: These do not affect total available funds as money can be re-appropriated from the reserves

5% for Administrative Expenses	27,520
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Bond Payments

Principal	75,000
Interest	37,781

TOTAL Mandated Appropriations 140,301

Available for new appropriations at Sept. town meeting 1,012,114

Open Space and Recreation

	Requested	Tentative	
Rights of Way - Equipment	10,000	0	not qualified
Rights of Way - Legal Fees	10,000	0	not qualified
ConCom Sandpiper Park	15,000	15,000	avored
Millbrook Meadow - to complete dredging	250,000		questionable
Pingree Park basketball court	42,000	42,000	avored
Harvey Park Improvements	30,000	30,000	avored
Straitsmouth Island Boat Ramp	100,000		questionable
Long Beach Tennis Courts	38,000		questionable

Historic Preservation

Pigeon Cove Fire Station	300,000	300,000	avored
Council on Aging - treadmill	3,409	0	not qualified
Legion Hall boiler replacement	10,000		questionable
Pigeon Cove Fire Station boiler	10,000		questionable

Affordable Housing

ACTION	75,000	75,000	reduce?
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TOTAL Requests /Approved 893,409 462,000

Estimated Balance in all funds 118,705 550,114

Projects Ready to Close (possible additional funds)

Front Beach Improvements (to Open Space Reserve)	0
Congregational Church - Old Sloop (Undesignated)	9,440
Baptist Church Fire Alarm (Undesignated)	24,804
Legion Hall (Undesignated)	18,067
RAA Handicapped Access (Undesignated)	308
Administrative Expenses (Undesignated) - estimate	18,000
Total Possible Additional Funds Available	70,619

Open Space	0
Historic	0
Undesignated	70,619